Figures are based on the common landlord screening requirement that an applicant must earn 2.5 times the rent in income.

<table>
<thead>
<tr>
<th>Building Type</th>
<th>November 2019</th>
<th>November 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>One Bedroom</td>
<td>$2,435</td>
<td>$2,032</td>
</tr>
<tr>
<td>Two Bedroom</td>
<td>$2,998</td>
<td>$2,402</td>
</tr>
<tr>
<td>Three Bedroom</td>
<td>$3,688</td>
<td>$3,375</td>
</tr>
</tbody>
</table>

**Vacancy Distribution by Building Type**

- **Apartment**: November 2019 67%, November 2018 73%
- **Single Family Home**: November 2019 19%, November 2018 15%
- **Other** (Condo, Duplex, Townhome): November 2019 14%, November 2018 12%

---

1 Different than “vacancy rate,” we are saying that of the vacancy rate (around 3%), 67% of the vacancies are apartments, 19% are single family homes, and 14% are of another building type.

*Source: HousingLink’s Twin Cities Rental Revue, based on an average of 342 rental vacancy rental listings a month for a variety of building types including multifamily apartments, single-family homes, duplexes, condominiums, and townhomes.*
### Rental Housing Affordability

#### Median One Bedroom Rents

<table>
<thead>
<tr>
<th></th>
<th>November 2019</th>
<th>November 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Credit Properties</td>
<td>$655</td>
<td>$998</td>
</tr>
<tr>
<td>Market Rate Properties</td>
<td>$725</td>
<td>$925</td>
</tr>
<tr>
<td>Listed on HousingLink</td>
<td>$925</td>
<td>$925</td>
</tr>
</tbody>
</table>

#### Number of NOAH Rental Vacancies

<table>
<thead>
<tr>
<th></th>
<th>One Bedroom</th>
<th>Two Bedroom</th>
<th>Three Bedroom</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 2019</td>
<td>116</td>
<td>74</td>
<td>11</td>
</tr>
<tr>
<td>November 2018</td>
<td>88</td>
<td>48</td>
<td>8</td>
</tr>
</tbody>
</table>

---

1. *Source HousingLink’s Twin Cities Rental Revue, based on an average of 342 rental/vacancy rental listings a month for a variety of building types including multifamily apartments, single-family homes, duplexes, condominiums, and townhomes.*

2. *Ibid. “NOAH” refers to “Naturally Occurring Affordable Housing” rental vacancies, defined in this report as those between $550 and $1,200 per month, a standard established by the locally-based NOAH Impact Fund: [https://noahimpactfund.com/impact-investing-affordable-housing-Minnesota/what-is-noah/](https://noahimpactfund.com/impact-investing-affordable-housing-Minnesota/what-is-noah/)*
Rental Housing Affordability

% of St. Paul Rental Vacancies Affordable by Income Level

Want to learn more about this data point? Click here and watch this video!

<table>
<thead>
<tr>
<th>Income Level</th>
<th>November 2019</th>
<th>November 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>30% AMI*</td>
<td>0%</td>
<td>1%</td>
</tr>
<tr>
<td>50% AMI*</td>
<td>17%</td>
<td>4%</td>
</tr>
<tr>
<td>60% AMI*</td>
<td>55%</td>
<td>27%</td>
</tr>
<tr>
<td>80% AMI*</td>
<td>82%</td>
<td>72%</td>
</tr>
<tr>
<td>100% AMI*</td>
<td>92%</td>
<td>93%</td>
</tr>
</tbody>
</table>

*AMI (Area Median Income) is $70,000 for an individual and $116,000 for a family of four in the Twin Cities Metro (HUD, 2019).

Source: HousingLink’s Twin Cities Rental Revue, based on an average of 342 rental vacancy rental listings a month for a variety of building types including multifamily apartments, single-family homes, duplexes, condominiums, and townhomes. AMI based on HUD’s Income Limits data, published annually at [https://www.huduser.gov](https://www.huduser.gov). Affordability analysis based on a family paying no more than 30% of income on gross housing costs, accounting for household size, utility costs, and building type.
## Subsidized Housing in St. Paul

### November 2019 Vacancies Willing to Accept Section 8 Housing Choice Voucher

<table>
<thead>
<tr>
<th>Type</th>
<th>November  2019</th>
<th>November 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>ONE BEDROOM</td>
<td>21</td>
<td>7</td>
</tr>
<tr>
<td>TWO BEDROOM</td>
<td>18</td>
<td>17</td>
</tr>
<tr>
<td>THREE BEDROOM</td>
<td>11</td>
<td>4</td>
</tr>
</tbody>
</table>

### November 2019 Waiting List Openings

- **9**

   - Up from 4 last year.

---

1. Source: HousingLink’s Twin Cities Rental Revue, based on an average of 342 rental vacancy rental listings a month for a variety of building types including multifamily apartments, single-family homes, duplexes, condominiums, and townhomes.

2. Source: Waiting list openings advertised on HousingLink. May include Public Housing, Project Based Section 8, Tax Credit, and more.
Rental Housing Stock

Rental Unit Inspections – Q3 2019

65,269
Certified units

3,754
Units in Class C and D properties

14,171
Units in 1 and 2 Unit properties

airbnb 300+
entire home rentals listed

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1 Source: Analysis of City of St. Paul Department of Safety and Inspections Fire Certificate of Occupancy data. Note: The City of St. Paul requires inspections of non-owner occupied housing units on a regular basis. Class C and Class D properties are those of a physical condition such that they may be at a higher risk for fire damage, requiring re-inspection every two years (Class C) or one year (Class D).

2 Source: November 2019 search of “entire home” rentals on AirBnB.com.
Average Price-Per-Unit Apartment Sales
Q4 2018 – Q3 2019²

$136,137
Per unit

+66% over previous 12 months

¹Source: This analysis is based on research conducted since 2011 exclusively on projects vetted or written about by Finance & Commerce publication for its Twin Cities Apartment Sales Tracker, available at finance-commerce.com
Notable Housing Facts

47% of St. Paul renters live in housing that is not affordable to them¹
Affordability is defined as paying no more than 30% of pre-tax household income on gross housing costs (which includes rent and utilities). Those paying more than 30% of their income on housing are considered cost-burdened, a figure that is typically much higher among renters than homeowners.

5.1% of St. Paul Public Schools students experienced homelessness in the past year²
St. Paul Public Schools tracks homeless and highly mobile students lacking a fixed, regular, and adequate nighttime residence (homelessness as defined by the McKinney-Vento Homeless Assistance Act). This includes children who live in shelters and transitional housing; those living in motels, hotels, and weekly-rate residences; those doubled-up with friends or non-immediate family; those living in abandoned buildings, public space, or cars; and those awaiting foster care placement.

Availability of Housing for Special Populations
November 2019³

- 31 Housing openings with one or more accessible features (↑ up from 28 last year).
- 60 Keys-for-Heroes (Veteran-Friendly) openings. (↑up from 31 last year)

¹ Source: Analysis of 2018 1-year American Community Survey data from the US Census. For more discussion of this topic, including figures on “severe cost burden” (those paying more than 50% of their income on housing costs), visit: https://metrocouncil.org/Housing/Planning/Housing-Policy-Plan-Dashboard/Housing-Cost-Burden.aspx

² Source: St. Paul Public Schools, based on 2017-2018 school year.

³ Source: Advertised vacancies on HousingLink.org
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Visit HousingLink.org for additional research, plus affordable rental housing openings and information.